

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
April 27, 2022

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202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security	119-Day Bill	
CUSIP Number	912796XP9	
High Rate <sup>1</sup>	1.110%	
Allotted at High Price	5.88%	
Investment Rate <sup>2</sup>	99.633083	
Median Rate <sup>3</sup>	1.130%	
Low Rate <sup>4</sup>	1.050%	
Issue Date	May 03, 2022	
Maturity Date	August 30, 2022	
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$106,295,000,000	\$29,559,880,000
Noncompetitive	\$18,219,000	\$18,219,000
FIMA (Noncompetitive)	\$422,000,000	\$422,000,000
<b>Subtotal <sup>5</sup></b>	<b>\$106,735,219,000</b>	<b>\$30,000,099,000<sup>6</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$106,735,219,000</b>	<b>\$30,000,099,000</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$72,075,000,000	\$9,898,480,000
Direct Bidder <sup>8</sup>	\$4,250,000,000	\$11,760,000
Indirect Bidder <sup>9</sup>	\$29,970,000,000	\$19,649,640,000
<b>Total Competitive</b>	<b>\$106,295,000,000</b>	<b>\$29,559,880,000</b>

<sup>1</sup>All tenders at lower rates were accepted in full.

<sup>2</sup>Equivalent coupon-issue yield.

<sup>3</sup>50% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>4</sup>5% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>5</sup>Bid-to-Cover Ratio: \$106,735,219,000/\$30,000,099,000 = 3.56

<sup>6</sup>Awards to TreasuryDirect = \$0.

<sup>7</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>8</sup>Non-Primary dealer submitters bidding for their own house accounts.

<sup>9</sup>Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.